

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$20,265,000.00 FROM THE SOLID WASTE MANAGEMENT AUTHORITY OF THE CITY OF ATLANTA REFUNDING REVENUE BONDS ("SWMA"), SERIES 2008 TO FACILITATE THE FINANCING OF THE CLOSURE OF LANDFILLS OWNED BY THE CITY OF ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, resolution 08-R-0837 adopted on May 5, 2008 and approved by the Mayor on May 9, 2008 to anticipate and appropriate bond proceeds in the amount of \$20,265,000 for the Solid Waste Management Authority of the City of Atlanta Refunding Revenue Bonds (SWMA), Series 2008 (the "Bonds"); and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS as follows:

SECTION 1: That the Chief Financial Officer be and is hereby authorized to amend the Fiscal Year 2009 Budget as follows:

ADD TO ANTICIPATIONS

REFUNDING BOND PROCEEDS	
3***.000002.3933001.0000000.000000.00000.0000.00000000.00000000	20,265,000.00
PREMIUM ON BONDS SOLD	
3***.000002.3934001.0000000.000000.00000.0000.00000000.00000000	1,391,432.30
TOTAL ANTICIPATIONS	21,656,432.30

ADD TO APPROPRIATIONS

UNDERWRITER'S DISC/ NDP SWMA	
3***.*****.5840008.8*****.000000.00000.0000.00000000.00000000	134,561.30
BOND SALE EXPENSE/ NDP SWMA	
3***.*****.5840004.8*****.000000.00000.0000.00000000.00000000	186,000.00
BOND SALE INSURANCE / NDP SWMA	
3***.*****.5840006.8*****.000000.00000.0000.00000000.00000000	152,039.71
CONSULTANT & PROFESSIONAL SERVICE / NDP SWMA	
3***.*****.5212001.8*****.000000.00000.0000.00000000.00000000	5,731.12
PAYMENT TO ESCROW AGENT/ NDP SWMA	
3***.*****.5850001.8*****.000000.00000.0000.00000000.00000000	21,168,610.01

SINKING FUND REQUIREMENT

3***,*****.6110999.0000000.000000.00000.0000.00000000.00000000	9,490.16
TOTAL APPROPRIATIONS	21,656,432.30

SECTION 2: That the Chief Financial Officer be and is hereby authorized to pay from 3***, *****.6110999.0000000.000000.00000.0000.00000000.00000000, in the amount of \$9,490.16 to the Bond Sinking Fund (4101), and recognize revenue in the amount of \$9,490.16 in 4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000:

SECTION 3: That the Chief Financial Officer is authorized to amend the 2009 Bond Sinking fund budget as follows:

ADD TO ANTICIPATIONS

SINKING FUND REQUIREMENT

4101.000002.3912042.0000000.000000.00000.0000.00000000.00000000	9,490.16
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TOTAL ANTICIPATIONS	9,490.16
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ADD TO APPROPRIATIONS

REVENUE BOND INTEREST PAYMENT

4101.*****.5821002.8*****.000000.00000.0000.00000000.00000000	9,490.16
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TOTAL APPROPRIATIONS	9,490.16
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SECTION 4: That all the ordinances and parts of ordinances in conflict herewith are, and the same hereby repealed.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City

A. To be completed by Legislative Counsel:

Committee of Purview: Finance Executive Committee

Caption: AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$20,265,000.00 FROM THE SOLID WASTE MANAGEMENT AUTHORITY OF THE CITY OF ATLANTA REFUNDING REVENUE BONDS ("SWMA"), SERIES 2008 TO FACILITATE THE FINANCING OF THE CLOSURE OF LANDFILLS OWNED BY THE CITY OF ATLANTA; AND FOR OTHER PURPOSES.

Council Meeting Date: 10-20-08

Requesting Dept.: Department of Finance

Council members and staff)

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this legislation is to anticipate and appropriate bond proceeds in the amount of \$20,265,000 from the Solid Waste Management Authority of the City of Atlanta Refunding Revenue Bonds (SWMA) , Series 2008 to facilitate the financing of the closure of landfills owned by the City of Atlanta, and for other purposes.

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

The Bonds are being issued to: (a) refund and redeem all of the Solid Waste Management Authority of the City of Atlanta (Georgia) Revenue Bonds (Landfill Closure Project), Series 1996 (the "Refunded Bonds"), currently outstanding in the principal amount of \$21,040,000, and (b) pay the costs of issuance related to the Bonds.

3. If Applicable/Known:

(a) Contract Type (e.g. Professional Services, Construction Agreement, etc):

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Jack Tilson



Contact Number: x 6838

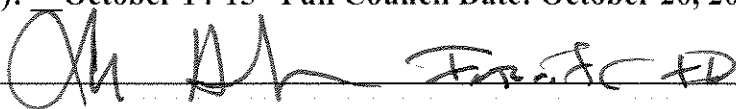
Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive Committee

Council Deadline: October 1, 2006

Committee Meeting Date(s): October 14-15 Full Council Date: October 20, 2008.

Commissioner Signature



CAPTION AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF 20,265,000.00 FROM THE SOLID WASTE MANAGEMENT AUTHORITY OF THE CITY OF ATLANTA REFUNDING REVENUE BONDS ("SWAMA") SERIES 2008 TO FACILITATE THE FINANCING OF THE CLOSURE OF LANDFILLS OWNED BY THE CITY OF ATLANTA; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT: \$ 20,265,000.00

Mayor's Staff Only

Received by Mayor's Office:

10.1.08

(date)

Reviewed by:

(date)

Submitted to Council:

(date)